

JULY 16, 2005 ELECTION  
PARISH OF ST. TAMMANY

SALES TAX DISTRICT NO. THREE PROPOSITION  
(SALES TAX CONTINUATION & REDEDICATION)

SUMMARY: 2% SALES TAX CONTINUATION FOR 25 YEARS FOR THE PURPOSE OF CONSTRUCTING, ACQUIRING, EXTENDING, IMPROVING, MAINTAINING AND/OR OPERATING (i) ROADS, STREETS AND BRIDGES AND (ii) DRAINS AND DRAINAGE FACILITIES, INCLUDING ACQUIRING ALL NECESSARY LAND, EQUIPMENT AND FURNISHINGS FOR ANY OF SAID PUBLIC WORKS, IMPROVEMENTS AND FACILITIES, AND FURTHER INCLUDING ALLOCATIONS TO MUNICIPALITIES UNDER INTERGOVERNMENTAL AGREEMENTS RELATING TO ANNEXATIONS, REVENUE SHARING AREAS AND GROWTH MANAGEMENT AREAS.

Shall Sales Tax District No. Three of the Parish of St. Tammany, State of Louisiana (the "District"), under the provisions of Article VI, Section 29 of the Louisiana Constitution of 1974, and other constitutional and statutory authority, be authorized to continue to levy and collect the tax of two per cent (2%) (the "Tax"), previously authorized at an election held on November 4, 1986, for an additional period of 25 years commencing December 1, 2006, upon the sale at retail, the use, the lease or rental, the consumption and the storage for use or consumption, of tangible personal property and on sales of services in the District, with the net proceeds of the Tax heretofore or hereafter collected (after paying the reasonable and necessary costs and expenses of collecting and administering the Tax), to be rededicated and used for the purposes of constructing, acquiring, extending, improving, maintaining and/or operating (i) roads, streets and bridges and (ii) drains and drainage facilities, including acquiring all necessary land, equipment and furnishings for any of said public works, improvements and facilities, and further including allocation of funds under intergovernmental agreements with municipalities relating to annexations, revenue sharing areas and growth management areas, to be used by said municipalities for any one or more of the aforesaid purposes that have a benefit to residents of the District, and shall the District be further authorized to fund the proceeds of the Tax into bonds from time to time for any of said capital improvements, to the extent and in the manner permitted by the laws of Louisiana, including Sub-Part F, Part III, Chapter 4, Title 39 of the Louisiana Revised Statutes of 1950?